

KEY HEADLINES:

- The U.S. dollar fell to a two-week low against a basket of currencies on Tuesday, as traders booked profits after a strong March and as a fall in Treasury yields from recent peaks put pressure on the U.S. currency.
- The U.S. Dollar Currency Index, which measures the greenback against a basket of six currencies, was 0.239% lower at 92.341, its lowest since March 23.
- The dollar has risen this year, along with Treasury yields, as investors bet the United States would recover more quickly from the coronavirus pandemic than other developed nations, amid massive stimulus and aggressive vaccinations.
- U.S. Treasury yields fell on Tuesday, while U.S. stocks hit a fresh high, further sapping demand for the safe-haven U.S. currency.
- The International Monetary Fund raised its outlook for global economic growth again on Tuesday, forecasting worldwide output would rise 6% this year, reflecting a rapidly brightening outlook for the U.S. economy. upbeat assessment follows an encouraging U.S. jobs report on Friday and a solid U.S. services activity reading on Monday.
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Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Crude Oil Inventories	USD	-2.0	-0.9	MEDIUM
FOMC Meeting Minutes	USD			HIGH

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	73.66	73.40	73	73.90	74.15	BULLISH
EURINR FUTURE	86.99	86.30	86	87.05	87.60	SIDEWAYS
GBPINR FUTURE	101.85	101.60	100.90	102.30	102.60	BULLISH
JPYINR FUTURE	66.72	66.35	66	66.85	67.10	BEARISH

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Disclosure:

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